HOUSING MARKET INFORMATION

HOUSING NOW
Sherbrooke CMA

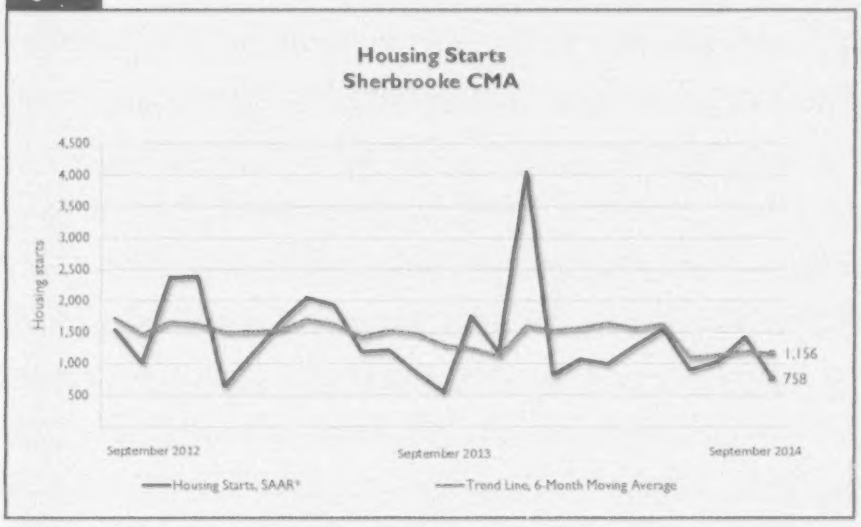
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fourth Quarter 2014

Highlights

- The housing starts trend was down slightly September.
- Sales of existing properties increased in the third quarter of 2014 compared to the same quarter last year.
- The average price decreased, especially as a result of the greater share in transactions recorded in the lower price ranges.

Figure 1



Source: CMHC
*SAAR[1]: Seasonally Adjusted Annual Rate

[1] All starts figures in this release, other than actual starts and the trend estimate, are seasonally adjusted annual rates (SAAR)—that is, monthly figures adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace were maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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New home market

Housing starts in the Sherbrooke census metropolitan area (CMA) were trending at 1,156 units in September, compared to 1,194 units in August, according to Canada Mortgage and Housing Corporation (CMHC). The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts. Housing starts in the Sherbrooke area were therefore trending down slightly in September. This result in the new home market was due essentially to the slowdown in the pace of row home construction. The high inventory of units of this type currently on the market signals that the downward trend will continue until the end of the year.

Figure 2

Source: CMHC, QFREB by the Centris® system

The actual data revealed that residential construction in the Sherbrooke CMA rose in the third quarter of 2014. In all, foundations were laid for 275 homes there from July to September 2014, compared to 232 in the same period last year. However, this increase was not generalized across market segments. Starts of freehold homes[2] fell significantly (-25.3 per cent). The still relatively high inventory of unabsorbed new units, combined with a relatively large choice of existing properties for sale, caused the pace of construction to slow down in this segment, a situation that persists in the area. The rental housing segment, for its part, recorded considerable activity. In fact, housing starts in this segment tripled in the third quarter of 2014 (151 units) compared to the same quarter in 2013 (49 units). This rebound was particularly attributable to the start of a large rental housing project on the south shore of Lac des Nations in Sherbrooke in the third quarter this year. It should also be noted that no condominium units were started in the third quarter of 2014, versus 17 during the corresponding period last year.

Total housing starts remained on a downward trend in the first three quarters, as foundations were laid for 850 units from January 1 to September 30, 2014, compared to 931 units during the same period a year ago, for a drop of 9 per cent. This decrease was especially due to the single-detached and semi-detached housing segments, which registered declines of 20 per cent and 28 per cent, respectively, while row homes posted a gain of 40 per cent. Even though demand for affordable housing types has been significant, the steady pace of construction has created an excess inventory of completed and unabsorbed row homes. In fact, there were almost twice as many such units in stock in the third quarter of this year as in the same quarter of 2013.

Several factors contributed to moderating residential construction in the first nine months of 2014, including the increased supply of existing properties and the decrease in employment over the past two years. Also, the lull should be expected to continue until the end of 2014, especially in the case of rental housing construction. The strong activity observed at the end of 2013 thanks to the start of a very large project will not occur again this year.[3]

[2] Freehold homes refer to dwellings where the owner also holds the title of ownership to the land.

Resale market

After moderating for several quarters, activity on the resale market in the Sherbrooke CMA rebounded in the third quarter of 2014. According to data from the Quebec Federation of Real Estate Boards (QFREB), overall sales of residential properties recorded from July to September 2014 reached 371 units, compared to 342 in the third quarter of 2013, for a gain of 8.5 per cent. However, the results for the first nine months of the year showed a decrease in sales (-2.6 per cent). The supply of existing properties for sale continued on the upward trend that began at the onset of the year, after having stagnated throughout 2013. At the end of the third quarter, 1,928 properties were listed on the resale market, versus 1,622 at the same time in 2013.

Even though a greater number of properties changed hands, the resale market still eased further. This resulted from a significant growth in supply, with almost 20 per cent more existing homes for sale at the end of the third quarter than at the same time in 2013. It is therefore not surprising that the active listings-to-sales ratio—the barometer of the relationship between sellers and buyers—rose, reaching 15.6 to 1 in the third quarter. At this level, this ratio indicates a buyer's market, a situation that has persisted since 2012.

Figure 3

Source: QFREB by the Centris® system
* Average of the last four quarters

This easing also had an impact on the trend in prices. A more moderate growth in prices had been observed in the CMA since January, and prices fell in the third quarter. The average price of transactions reached $225,506, almost $28,000 less than in the same period in 2013, for a decline of 11 per cent. This was the first significant quarterly decrease (year over year) since these data began being published. It should be noted that, during the latest recession, the average price had continued to rise.

We must however be cautious before forming any conclusions on the trend in prices in the Sherbrooke CMA. This decrease, while not negligible, would appear to have arisen from a price range effect. There were more transactions in the lower price ranges in the third quarter, compared to the same quarter in 2013, as indicated by the less significant decrease in the median price (-3 per cent).[4] Also, the average time to sell high-end properties in the CMA is much longer and has remained at more than 30 months for several quarters,[5] which could have prompted sellers to reduce their prices in the third quarter. It therefore appears that the year-over-year fall in the average price for the CMA in the third quarter was largely attributable to this price range effect.

[3] On this topic, see the fourth quarter 2014 issue of the *Housing Market Outlook* report released by CMHC.
[4] Source: *QFREB Barometer – Residential Market, Sherbrooke metropolitan area*, third quarter 2014, QFREB Centris®, p. 6.
[5] See previous quarterly issues of the QFREB Barometer – Residential Market, Sherbrooke metropolitan area.

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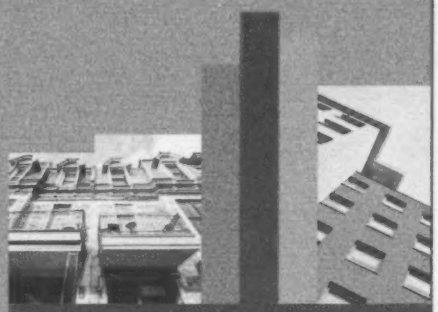

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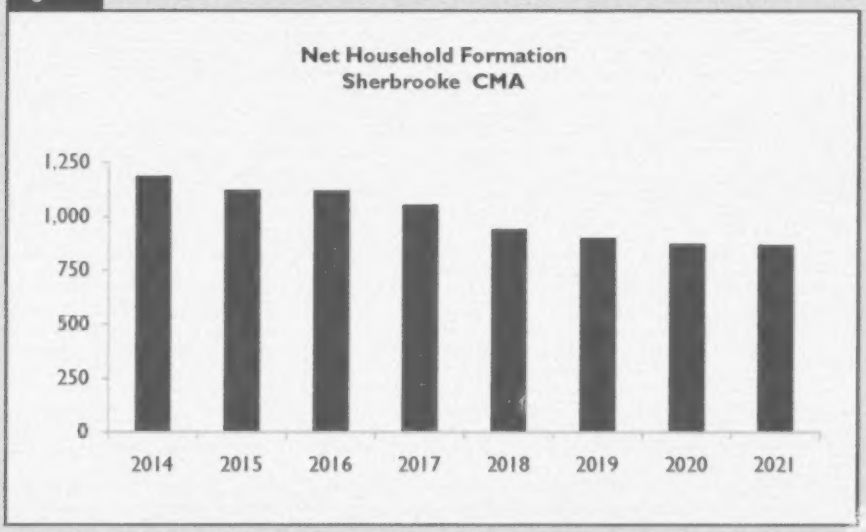
Demographic outlook update: the increase in migration flows will be the main source of population growth

According to the latest population projections from the Institut de la statistique du Québec,[6] the population in the Sherbrooke CMA will grow at a steady pace over the next few years. From 204,700 residents in 2011, the overall population in the Sherbrooke CMA will rise to 215,400 in 2016, for a 5.3-per-cent increase. From 2016 to 2021, the growth rate will slow to 3.9 per cent.

In the Sherbrooke CMA, positive net migration will be the main source of growth. Both international migration and migration from other regions of the province will drive up the population. Conversely, the natural increase of population, while positive, will slow down over the next few years, and the Sherbrooke area will continue to lose residents to other provinces.

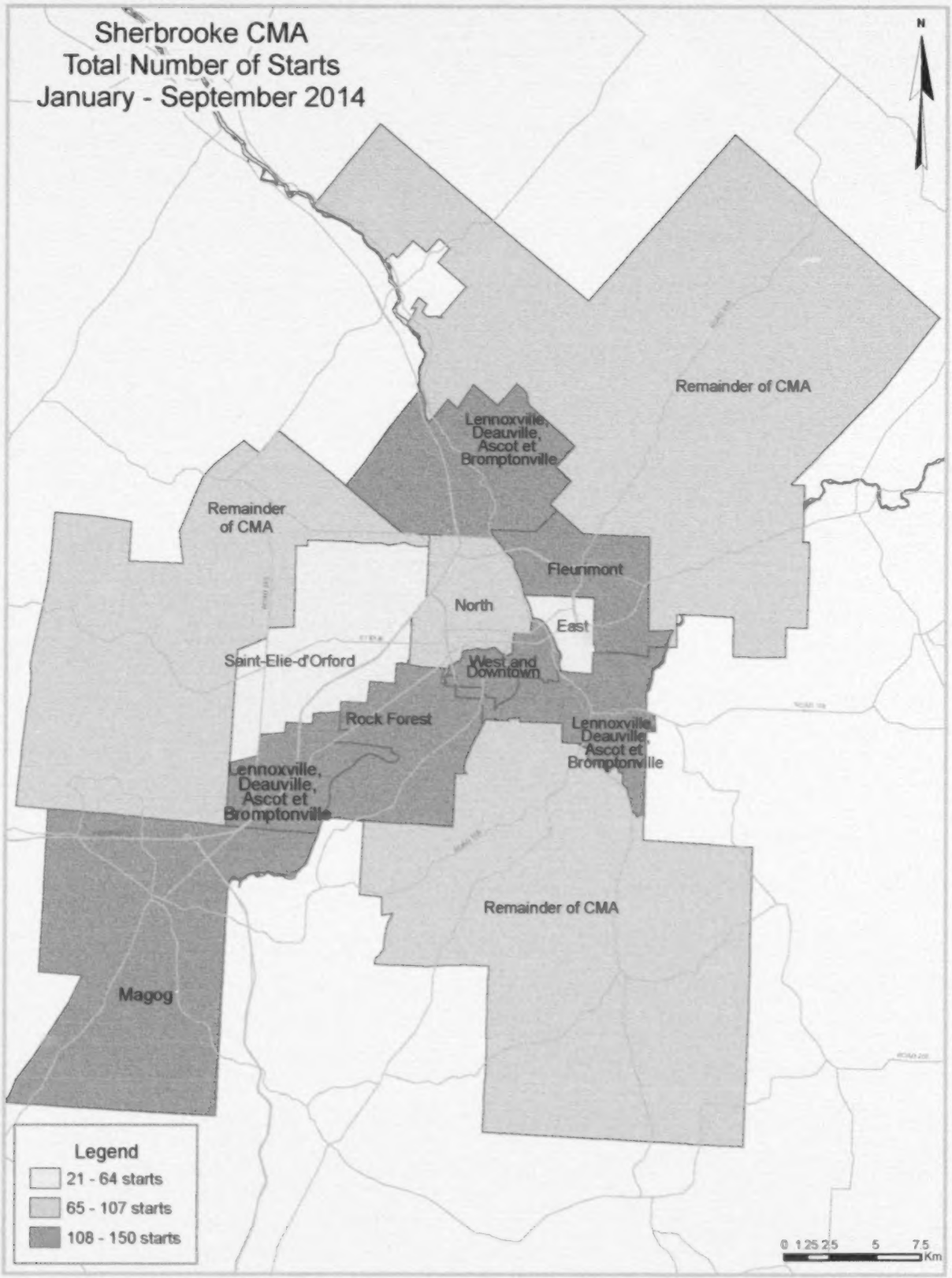
Net household formation, which generally determines the long-term potential demand for new housing, will be positive over the next few years in Sherbrooke. However, the rate of growth in households will slow down in the coming years. In fact, the average annual household formation will be 1,270 between 2011 and 2016 but will then fall to 930 between 2016 and 2021. The slowdown in the growth of households in the CMA will mainly affect households aged under 60, as the number of older households will continue to grow. The next few years will therefore be characterized by a downward trend in housing starts, along with challenges in adapting to aging clients.

Figure 4



Source: Institut de la statistique du Québec, *Perspectives démographiques du Québec et des régions, 2011-2061*.

[6] According to the reference scenario.


Sherbrooke CMA
Total Number of Starts
January - September 2014
N
Remainder of CMA
Lennoxville, Deauville, Ascot et Bromptonville
Remainder of CMA
Fleurimont
North
East
Saint-Elie-d'Orford
West and Downtown
Rock Forest
Lennoxville, Deauville, Ascot et Bromptonville
Lennoxville, Deauville, Ascot et Bromptonville
Remainder of CMA
Magog
Legend
21 - 64 starts
65 - 107 starts
108 - 150 starts
0 1.25 2.5 5 7.5
Km

HOUSING NOW REPORT TABLES

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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
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3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)
Third Quarter 2014

Sherbrooke CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2012	2013	July 2014	Aug. 2014	Sept. 2014	July 2014	Aug. 2014	Sept. 2014
Single-Detached	610	442	316	263	386	368	361	366
Multiples	1,131	1,054	708	1,164	372	766	834	790
Total	1,741	1,496	1,024	1,427	758	1,134	1,195	1,156

	Quarterly SAAR		Actual			YTD		
	2014 Q2	2014 Q3	2013 Q3	2014 Q3	% change	2013 Q3	2014 Q3	% change
Single-Detached	453	306	111	88	-20.7%	345	277	-19.7%
Multiples	1,172	748	121	187	54.5%	586	573	-2.2%
Total	1,625	1,054	232	275	18.5%	931	850	-8.7%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Sherbrooke CMA
Third Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2014	88	20	16	0	0	0	0	151	275
Q3 2013	111	36	19	0	0	17	0	49	232
% Change	-20.7	-44.4	-15.8	n/a	n/a	-100.0	n/a	**	18.5
Year-to-date 2014	277	128	98	0	0	49	2	296	850
Year-to-date 2013	345	178	70	0	0	76	0	262	931
% Change	-19.7	-28.1	40.0	n/a	n/a	-35.5	n/a	13.0	-8.7
UNDER CONSTRUCTION									
Q3 2014	200	46	42	0	0	9	4	495	796
Q3 2013	219	56	24	0	0	90	4	154	547
% Change	-8.7	-17.9	75.0	n/a	n/a	-90.0	0.0	**	45.5
COMPLETIONS									
Q3 2014	136	54	52	0	0	29	2	132	405
Q3 2013	163	82	66	0	2	56	0	204	573
% Change	-16.6	-34.1	-21.2	n/a	-100.0	-48	n/a	-35.3	-29.3
Year-to-date 2014	276	138	129	0	0	99	2	247	891
Year-to-date 2013	385	200	127	0	2	99	4	388	1,303
% Change	-28.3	-31.0	1.6	n/a	-100.0	0.0	-50.0	-36.3	-31.6
COMPLETED & NOT ABSORBED									
Q3 2014	33	70	55	0	0	14	n/a	n/a	172
Q3 2013	43	70	33	0	1	18	n/a	n/a	165
% Change	-23.3	0.0	66.7	n/a	-100.0	-22.2	n/a	n/a	4.2
ABSORBED									
Q3 2014	139	53	46	0	1	35	n/a	n/a	274
Q3 2013	162	67	64	0	2	58	n/a	n/a	353
% Change	-14.2	-20.9	-28.1	n/a	-50.0	-39.7	n/a	n/a	-22.4
Year-to-date 2014	282	145	102	0	1	109	n/a	n/a	639
Year-to-date 2013	389	168	136	0	2	85	n/a	n/a	780
% Change	-27.5	-13.7	-25.0	n/a	-50.0	28.2	n/a	n/a	-18.1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Old City of Sherbrooke									
Q3 2014	11	0	2	0	0	0	0	104	117
Q3 2013	8	6	4	0	0	9	0	36	63
Suburbs of the old city of Sherbrooke									
Q3 2014	30	10	12	0	0	0	0	39	91
Q3 2013	38	28	13	0	0	4	0	4	87
New City of Sherbrooke									
Q3 2014	41	10	14	0	0	0	0	143	208
Q3 2013	46	34	17	0	0	13	0	40	150
Magog									
Q3 2014	14	8	0	0	0	0	0	8	30
Q3 2013	19	2	0	0	0	4	0	9	34
Remainder of the CMA									
Q3 2014	33	2	2	0	0	0	0	0	37
Q3 2013	46	0	2	0	0	0	0	0	48
Sherbrooke CMA									
Q3 2014	88	20	16	0	0	0	0	151	275
Q3 2013	111	36	19	0	0	17	0	49	232
UNDER CONSTRUCTION									
Old City of Sherbrooke									
Q3 2014	15	0	2	0	0	5	0	415	437
Q3 2013	12	8	4	0	0	47	0	63	134
Suburbs of the old city of Sherbrooke									
Q3 2014	62	30	36	0	0	0	0	62	190
Q3 2013	73	34	16	0	0	4	0	74	201
New City of Sherbrooke									
Q3 2014	77	30	38	0	0	5	0	477	627
Q3 2013	85	42	20	0	0	51	0	137	335
Magog									
Q3 2014	38	14	2	0	0	4	4	18	80
Q3 2013	48	10	2	0	0	39	4	17	120
Remainder of the CMA									
Q3 2014	85	2	2	0	0	0	0	0	89
Q3 2013	86	4	2	0	0	0	0	0	92
Sherbrooke CMA									
Q3 2014	200	46	42	0	0	9	4	495	796
Q3 2013	219	56	24	0	0	90	4	154	547

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Old City of Sherbrooke									
Q3 2014	7	0	8	0	0	12	0	95	122
Q3 2013	12	12	18	0	0	24	0	140	206
Suburbs of the old city of Sherbrooke									
Q3 2014	55	42	42	0	0	17	0	16	172
Q3 2013	59	54	40	0	0	11	0	60	224
New City of Sherbrooke									
Q3 2014	62	42	50	0	0	29	0	111	294
Q3 2013	71	66	58	0	0	35	0	200	430
Magog									
Q3 2014	23	10	0	0	0	0	2	1	36
Q3 2013	23	12	4	0	2	21	0	4	66
Remainder of the CMA									
Q3 2014	51	2	2	0	0	0	0	20	75
Q3 2013	69	4	4	0	0	0	0	0	77
Sherbrooke CMA									
Q3 2014	136	54	52	0	0	29	2	132	405
Q3 2013	163	82	66	0	2	56	0	204	573
COMPLETED & NOT ABSORBED									
Old City of Sherbrooke									
Q3 2014	12	2	5	0	0	8	n/a	n/a	27
Q3 2013	6	2	3	0	0	14	n/a	n/a	25
Suburbs of the old city of Sherbrooke									
Q3 2014	13	65	50	0	0	3	n/a	n/a	131
Q3 2013	21	64	30	0	0	2	n/a	n/a	117
New City of Sherbrooke									
Q3 2014	25	67	55	0	0	11	n/a	n/a	158
Q3 2013	27	66	33	0	0	16	n/a	n/a	142
Magog									
Q3 2014	4	3	0	0	0	3	n/a	n/a	10
Q3 2013	5	3	0	0	1	2	n/a	n/a	11
Remainder of the CMA									
Q3 2014	4	0	0	0	0	0	n/a	n/a	4
Q3 2013	11	1	0	0	0	0	n/a	n/a	12
Sherbrooke CMA									
Q3 2014	33	70	55	0	0	14	n/a	n/a	172
Q3 2013	43	70	33	0	1	18	n/a	n/a	165

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Old City of Sherbrooke									
Q3 2014	7	1	5	0	0	19	n/a	n/a	32
Q3 2013	12	14	22	0	0	19	n/a	n/a	67
Suburbs of the old city of Sherbrooke									
Q3 2014	57	40	39	0	0	16	n/a	n/a	152
Q3 2013	63	38	33	0	0	18	n/a	n/a	152
New City of Sherbrooke									
Q3 2014	64	41	44	0	0	35	n/a	n/a	184
Q3 2013	75	52	55	0	0	37	n/a	n/a	219
Magog									
Q3 2014	23	10	0	0	1	0	n/a	n/a	34
Q3 2013	23	11	5	0	2	21	n/a	n/a	62
Remainder of the CMA									
Q3 2014	52	2	2	0	0	0	n/a	n/a	56
Q3 2013	64	4	4	0	0	0	n/a	n/a	72
Sherbrooke CMA									
Q3 2014	139	53	46	0	1	35	n/a	n/a	274
Q3 2013	162	67	64	0	2	58	n/a	n/a	353

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Sherbrooke CMA
2004 - 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2013	442	230	137	0	0	76	0	611	1,496
% Change	-27.5	-9.4	-43.4	n/a	n/a	33.3	-100.0	28.4	-14.1
2012	610	254	242	0	0	57	4	476	1,741
% Change	9.5	22.1	12.6	n/a	n/a	-37.4	n/a	-5.6	10.5
2011	557	208	215	0	0	91	0	504	1,575
% Change	-2.3	-8.8	27.2	n/a	n/a	-31.1	n/a	7.9	-4.9
2010	570	228	169	0	0	132	0	467	1,656
% Change	-14.7	137.5	19.0	n/a	-100.0	37.5	n/a	-5.1	4.8
2009	668	96	142	0	7	96	0	492	1,580
% Change	-16.7	100.0	82.1	n/a	-65.0	-34.2	-100.0	2.1	-2.9
2008	802	48	78	0	20	146	4	482	1,627
% Change	20.4	-20.0	-2.5	n/a	25.0	33.9	n/a	32.8	23.4
2007	666	60	80	0	16	109	0	363	1,318
% Change	40.8	57.9	23.1	n/a	n/a	**	n/a	-46.1	1.0
2006	473	38	65	0	0	20	0	673	1,305
% Change	-15.1	-24.0	16.1	n/a	-100.0	-69.2	n/a	95.1	21.3
2005	557	50	56	0	3	65	0	345	1,076
% Change	6.9	66.7	180.0	n/a	0.0	-48.4	n/a	-47.3	-20.6
2004	521	30	20	0	3	126	0	655	1,355

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Third Quarter 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	% Change
Sherbrooke (West and City Centre)	1	0	0	0	0	0	82	8	83	8	**
Sherbrooke (East)	1	3	0	2	0	0	11	30	12	35	-65.7
Sherbrooke (North)	9	5	0	4	0	0	13	11	22	20	10.0
Old City of Sherbrooke	11	8	0	6	0	0	106	49	117	63	85.7
Fleurimont	1	5	2	16	0	7	8	0	11	28	-60.7
Rock Forest	6	11	2	4	4	0	6	4	18	19	-5.3
Saint-Élie-d'Orford	7	12	0	2	0	0	4	0	11	14	-21.4
Lennoxville, Deauville, Ascot, Bromptonville	16	10	6	6	0	0	29	10	51	26	96.2
Suburbs of the old city of Sherbrooke	30	38	10	28	4	7	47	14	91	87	4.6
New City of Sherbrooke	41	46	10	34	4	7	153	63	208	150	38.7
Magog	14	19	8	2	0	0	8	13	30	34	-11.8
Remainder of the CMA	33	46	2	0	0	0	2	2	37	48	-22.9
Sherbrooke CMA	88	111	20	36	4	7	163	78	275	232	18.5

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Sherbrooke (West and City Centre)	1	3	0	0	0	0	113	45	114	48	137.5
Sherbrooke (East)	1	6	0	6	0	0	27	47	28	59	-52.5
Sherbrooke (North)	19	23	2	26	4	6	67	90	92	145	-36.6
Old City of Sherbrooke	21	32	2	32	4	6	207	182	234	252	-7.1
Fleurimont	21	24	36	64	4	23	47	65	108	176	-38.6
Rock Forest	25	47	20	10	40	15	30	20	115	92	25.0
Saint-Élie-d'Orford	17	35	0	4	0	0	4	0	21	39	-46.2
Lennoxville, Deauville, Ascot, Bromptonville	43	32	44	48	24	0	39	40	150	120	25.0
Suburbs of the old city of Sherbrooke	106	138	100	126	68	38	120	125	394	427	-7.7
New City of Sherbrooke	127	170	102	158	72	44	327	307	628	679	-7.5
Magog	46	51	24	16	0	0	26	55	96	122	-21.3
Remainder of the CMA	104	124	4	4	0	0	18	2	126	130	-3.1
Sherbrooke CMA	277	345	130	178	72	44	371	364	850	931	-8.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market Third Quarter 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013
Sherbrooke (West and City Centre)	0	0	0	0	2	2	80	6
Sherbrooke (East)	0	0	0	0	0	0	11	30
Sherbrooke (North)	0	0	0	0	0	11	13	0
Old City of Sherbrooke	0	0	0	0	2	13	104	36
Fleurimont	0	7	0	0	0	0	8	0
Rock Forest	4	0	0	0	6	0	0	4
Saint-Élie-d'Orford	0	0	0	0	0	0	4	0
Lennoxville, Deauville, Ascot, Bromptonville	0	0	0	0	2	10	27	0
Suburbs of the old city of Sherbrooke	4	7	0	0	8	10	39	4
New City of Sherbrooke	4	7	0	0	10	23	143	40
Magog	0	0	0	0	0	4	8	9
Remainder of the CMA	0	0	0	0	2	2	0	0
Sherbrooke CMA	4	7	0	0	12	29	151	49

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - September 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Sherbrooke (West and City Centre)	0	0	0	0	2	2	111	43
Sherbrooke (East)	0	0	0	0	12	0	15	47
Sherbrooke (North)	4	6	0	0	11	43	56	47
Old City of Sherbrooke	4	6	0	0	25	45	182	137
Fleurimont	4	23	0	0	7	8	40	57
Rock Forest	40	15	0	0	30	6	0	14
Saint-Élie-d'Orford	0	0	0	0	0	0	4	0
Lennoxville, Deauville, Ascot, Bromptonville	24	0	0	0	4	12	35	28
Suburbs of the old city of Sherbrooke	68	38	0	0	41	26	79	99
New City of Sherbrooke	72	44	0	0	66	71	261	236
Magog	0	0	0	0	5	29	21	26
Remainder of the CMA	0	0	0	0	4	2	14	0
Sherbrooke CMA	72	44	0	0	75	102	296	262

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Third Quarter 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013
Sherbrooke (West and City Centre)	3	2	0	0	80	6	83	8
Sherbrooke (East)	1	5	0	0	11	30	12	35
Sherbrooke (North)	9	11	0	9	13	0	22	20
Old City of Sherbrooke	13	18	0	9	104	36	117	63
Fleurimont	3	28	0	0	8	0	11	28
Rock Forest	18	15	0	0	0	4	18	19
Saint-Élie-d'Orford	7	14	0	0	4	0	11	14
Lennoxville, Deauville, Ascot, Bromptonville	24	22	0	4	27	0	51	26
Suburbs of the old city of Sherbrooke	52	79	0	4	39	4	91	87
New City of Sherbrooke	65	97	0	13	143	40	208	150
Magog	22	21	0	4	8	9	30	34
Remainder of the CMA	37	48	0	0	0	0	37	48
Sherbrooke CMA	124	166	0	17	151	49	275	232

Table 2.5: Starts by Submarket and by Intended Market
January - September 2014

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Sherbrooke (West and City Centre)	3	5	0	0	111	43	114	48
Sherbrooke (East)	3	12	10	0	15	47	28	59
Sherbrooke (North)	27	57	9	41	56	47	92	145
Old City of Sherbrooke	33	74	19	41	182	137	234	252
Fleurimont	63	111	5	8	40	57	108	176
Rock Forest	95	78	20	0	0	14	115	92
Saint-Élie-d'Orford	17	39	0	0	4	0	21	39
Lennoxville, Deauville, Ascot, Bromptonville	115	88	0	4	35	28	150	120
Suburbs of the old city of Sherbrooke	290	316	25	12	79	99	394	427
New City of Sherbrooke	323	390	44	53	261	236	628	679
Magog	68	73	5	23	23	26	96	122
Remainder of the CMA	112	130	0	0	14	0	126	130
Sherbrooke CMA	503	593	49	76	298	262	850	931

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	% Change
Sherbrooke (West and City Centre)	0	2	0	0	0	0	33	45	33	47	-29.8
Sherbrooke (East)	2	1	0	2	0	0	42	35	44	38	15.8
Sherbrooke (North)	5	9	0	10	4	18	36	84	45	121	-62.8
Old City of Sherbrooke	7	12	0	12	4	18	111	164	122	206	-40.8
Fleurimont	12	12	16	34	12	20	16	31	56	97	-42.3
Rock Forest	14	21	14	4	24	16	12	28	64	69	-7.2
Saint-Élie-d'Orford	14	11	0	0	0	0	0	0	14	11	27.3
Lennoxville, Deauville, Ascot, Bromptonville	15	15	12	16	4	0	7	16	38	47	-19.1
Suburbs of the old city of Sherbrooke	55	59	42	54	40	36	35	75	172	224	-23.2
New City of Sherbrooke	62	71	42	66	44	54	146	239	294	430	-31.6
Magog	23	23	12	14	0	4	1	25	36	66	-45.5
Remainder of the CMA	51	69	2	4	0	0	22	4	75	77	-2.6
Sherbrooke CMA	136	163	56	84	44	58	169	268	405	573	-29.3

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Sherbrooke (West and City Centre)	1	3	0	0	0	0	40	72	41	75	-45.3
Sherbrooke (East)	7	6	0	4	0	0	58	116	65	126	-48.4
Sherbrooke (North)	12	22	2	32	8	34	80	142	102	230	-55.7
Old City of Sherbrooke	20	31	2	36	8	34	178	330	208	431	-51.7
Fleurimont	23	28	44	84	45	40	58	52	170	204	-16.7
Rock Forest	27	65	22	6	34	35	30	42	113	148	-23.6
Saint-Élie-d'Orford	24	29	0	4	0	0	0	10	24	43	-44.2
Lennoxville, Deauville, Ascot, Bromptonville	39	39	50	42	24	0	32	102	145	183	-20.8
Suburbs of the old city of Sherbrooke	113	161	116	136	103	75	120	206	452	578	-21.8
New City of Sherbrooke	133	192	118	172	111	109	298	536	660	1009	-34.6
Magog	51	60	20	18	0	4	44	59	115	141	-18.4
Remainder of the CMA	92	133	2	12	0	0	22	8	116	153	-24.2
Sherbrooke CMA	276	385	140	202	111	113	364	603	891	1,303	-31.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013
Sherbrooke (West and City Centre)	0	0	0	0	2	0	31	45
Sherbrooke (East)	0	0	0	0	0	0	42	35
Sherbrooke (North)	4	18	0	0	14	24	22	60
Old City of Sherbrooke	4	18	0	0	16	24	95	140
Fleurimont	12	20	0	0	7	8	9	23
Rock Forest	24	16	0	0	12	7	0	21
Saint-Élie-d'Orford	0	0	0	0	0	0	0	0
Lennoxville, Deauville, Ascot, Bromptonville	4	0	0	0	0	0	7	16
Suburbs of the old city of Sherbrooke	40	36	0	0	19	15	16	60
New City of Sherbrooke	44	54	0	0	35	39	111	200
Magog	0	4	0	0	0	21	1	4
Remainder of the CMA	0	0	0	0	2	4	20	0
Sherbrooke CMA	44	58	0	0	37	64	132	204

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Sherbrooke (West and City Centre)	0	0	0	0	2	3	38	69
Sherbrooke (East)	0	0	0	0	2	0	56	58
Sherbrooke (North)	8	30	0	4	42	36	38	106
Old City of Sherbrooke	8	30	0	4	46	39	132	233
Fleurimont	45	40	0	0	9	22	49	30
Rock Forest	34	35	0	0	22	13	8	29
Saint-Élie-d'Orford	0	0	0	0	0	2	0	8
Lennoxville, Deauville, Ascot, Bromptonville	24	0	0	0	4	0	28	62
Suburbs of the old city of Sherbrooke	103	75	0	0	35	37	85	129
New City of Sherbrooke	111	105	0	4	81	76	217	362
Magog	0	4	0	0	34	37	10	22
Remainder of the CMA	0	0	0	0	2	4	20	4
Sherbrooke CMA	111	109	0	4	117	117	247	388

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Third Quarter 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013
Sherbrooke (West and City Centre)	2	2	0	0	31	45	33	47
Sherbrooke (East)	2	3	0	0	42	35	44	38
Sherbrooke (North)	11	37	12	24	22	60	45	121
Old City of Sherbrooke	15	42	12	24	95	140	122	206
Fleurimont	42	66	5	8	9	23	56	97
Rock Forest	52	45	12	3	0	21	64	69
Saint-Élie-d'Orford	14	11	0	0	0	0	14	11
Lennoxville, Deauville, Ascot, Bromptonville	31	31	0	0	7	16	38	47
Suburbs of the old city of Sherbrooke	139	153	17	11	16	60	172	224
New City of Sherbrooke	154	195	29	35	111	200	294	430
Magog	33	39	0	23	3	4	36	66
Remainder of the CMA	55	77	0	0	20	0	75	77
Sherbrooke CMA	242	311	29	58	134	204	405	573

Table 3.5: Completions by Submarket and by Intended Market January - September 2014								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Sherbrooke (West and City Centre)	3	3	0	3	38	69	41	75
Sherbrooke (East)	9	10	0	0	56	58	65	126
Sherbrooke (North)	24	84	40	36	38	110	102	230
Old City of Sherbrooke	36	97	40	39	132	237	208	431
Fleurimont	116	154	5	20	49	30	170	204
Rock Forest	85	112	20	7	8	29	113	148
Saint-Élie-d'Orford	24	35	0	0	0	8	24	43
Lennoxville, Deauville, Ascot, Bromptonville	117	81	0	0	28	62	145	183
Suburbs of the old city of Sherbrooke	342	382	25	27	85	129	452	578
New City of Sherbrooke	378	479	65	66	217	366	660	1009
Magog	69	84	34	35	12	22	115	141
Remainder of the CMA	96	149	0	0	20	4	116	153
Sherbrooke CMA	543	712	99	101	249	392	891	1,303

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third Quarter 2014

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $125,000		$125,000 - $149,999		$150,000 - $199,999		$200,000 - $249,999		$250,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Old City of Sherbrooke													
Q3 2014	0	0.0	0	0.0	0	0.0	1	14.3	6	85.7	7	--	--
Q3 2013	0	0.0	0	0.0	0	0.0	3	25.0	9	75.0	12	283,629	315,837
Year-to-date 2014	0	0.0	0	0.0	2	11.1	6	33.3	10	55.6	18	251,264	276,381
Year-to-date 2013	0	0.0	0	0.0	3	8.3	9	25.0	24	66.7	36	262,339	283,213
Suburbs of the old city of Sherbrooke													
Q3 2014	0	0.0	0	0.0	2	3.5	16	28.1	39	68.4	57	280,000	285,297
Q3 2013	0	0.0	1	1.6	2	3.2	12	19.4	47	75.8	62	299,000	303,067
Year-to-date 2014	0	0.0	2	1.7	8	6.8	31	26.5	76	65.0	117	275,000	290,653
Year-to-date 2013	0	0.0	1	0.6	11	6.7	47	28.7	105	64.0	164	276,235	288,691
New City of Sherbrooke													
Q3 2014	0	0.0	0	0.0	2	3.1	17	26.6	45	70.3	64	275,902	287,985
Q3 2013	0	0.0	1	1.4	2	2.7	15	20.3	56	75.7	74	297,000	305,138
Year-to-date 2014	0	0.0	2	1.5	10	7.4	37	27.4	86	63.7	135	270,000	288,750
Year-to-date 2013	0	0.0	1	0.5	14	7.0	56	28.0	129	64.5	200	275,000	287,705
Magog													
Q3 2014	0	0.0	0	0.0	1	6.7	5	33.3	9	60.0	15	250,163	401,390
Q3 2013	0	0.0	0	0.0	2	12.5	2	12.5	12	75.0	16	300,000	309,846
Year-to-date 2014	1	3.6	0	0.0	2	7.1	8	28.6	17	60.7	28	250,000	359,995
Year-to-date 2013	1	2.7	0	0.0	6	16.2	9	24.3	21	56.8	37	250,000	273,294
Remainder of the CMA													
Q3 2014	0	0.0	0	0.0	2	3.8	9	17.3	41	78.8	52	299,000	317,921
Q3 2013	0	0.0	0	0.0	0	0.0	12	19.4	50	80.6	62	300,000	321,823
Year-to-date 2014	0	0.0	2	2.1	6	6.3	15	15.6	73	76.0	96	297,000	307,905
Year-to-date 2013	0	0.0	0	0.0	3	2.4	20	16.0	102	81.6	125	300,000	325,275
Sherbrooke CMA													
Q3 2014	0	0.0	0	0.0	5	3.8	31	23.7	95	72.5	131	290,000	312,853
Q3 2013	0	0.0	1	0.7	4	2.6	29	19.1	118	77.6	152	299,500	312,439
Year-to-date 2014	1	0.4	4	1.5	18	6.9	60	23.2	176	68.0	259	280,000	303,552
Year-to-date 2013	1	0.3	1	0.3	23	6.4	85	23.5	252	69.6	362	285,000	299,205

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Third Quarter 2014						
Submarket	Q3 2014	Q3 2013	% Change	YTD 2014	YTD 2013	% Change
Old City of Sherbrooke	--	315,837	n/a	276,381	283,213	-2.4
Suburbs of the old city of Sherbrooke	285,297	303,067	-5.9	290,653	288,691	0.7
New City of Sherbrooke	287,985	305,138	-5.6	288,750	287,705	0.4
Magog	401,390	309,846	29.5	359,995	273,294	31.7
Remainder of the CMA	317,921	321,823	-1.2	307,905	325,275	-5.3
Sherbrooke CMA	312,853	312,439	0.1	303,552	299,205	1.5

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Sherbrooke

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Four Quarters[3] Average Price[2] ($)	Last Four Quarters[3] Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
Q3 2014	263	598	1,357	233,920	15.5	238,881	12.5
Q3 2013	257	568	1,165	267,732	13.6	232,007	11.2
% Change	2.3	5.3	16.5	-12.6	n/a	3.0	n/a
YTD 2014	986	2,059	1,321	232,713	12.1	n/a	n/a
YTD 2013	1,026	1,940	1,203	233,056	10.6	n/a	n/a
% Change	-3.9	6.1	9.8	-0.1	n/a	n/a	n/a
CONDOMINIUMS*							
Q3 2014	63	124	349	177,687	16.6	173,750	16.8
Q3 2013	55	122	312	198,895	17.0	174,618	17.5
% Change	14.5	1.6	11.7	-10.7	n/a	-0.5	n/a
YTD 2014	204	484	364	173,153	16.1	n/a	n/a
YTD 2013	182	446	330	174,410	16.3	n/a	n/a
% Change	12.1	8.5	10.3	-0.7	n/a	n/a	n/a
PLEX*							
Q3 2014	40	97	200	233,035	15.0	222,771	14.3
Q3 2013	29	65	134	--	--	--	10.8
% Change	37.9	49.2	48.6	n/a	n/a	n/a	n/a
YTD 2014	117	300	188	218,146	14.5	n/a	n/a
YTD 2013	134	236	154	231,776	10.3	n/a	n/a
% Change	-12.7	27.1	22.6	-5.9	n/a	n/a	n/a
TOTAL							
Q3 2014	371	830	1,928	225,506	15.6	228,108	13.4
Q3 2013	342	760	1,622	253,127	14.2	224,361	12.0
% Change	8.5	9.2	18.9	-10.9	n/a	1.7	n/a
YTD 2014	1,315	2,868	1,892	222,794	12.9	n/a	n/a
YTD 2013	1,350	2,639	1,697	224,628	11.3	n/a	n/a
% Change	-2.6	8.7	11.5	-0.8	n/a	n/a	n/a

[1] Source: QFREB by the Centris® system

[2] Calculations: CMHC.

[3] Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.

-- Data not available when there are fewer than 30 sales.

n/a Not applicable.

* Refer to Centris® for the definitions.

** Observed change greater than 100%.

Table 6: Economic Indicators
Third Quarter 2014

		Interest Rates			NHPI, Total, (Quebec) 2007=100	CPI (Quebec) 2002 =100	Sherbrooke Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2013	January	595	3.00	5.24	117.3	120.4	98.0	6.5	62.4	765
	February	595	3.00	5.24	117.5	122.1	96.4	6.3	61.2	763
	March	590	3.00	5.14	117.5	121.8	94.9	6.4	60.2	759
	April	590	3.00	5.14	117.4	121.8	94.2	6.4	59.8	761
	May	590	3.00	5.14	117.6	121.9	94.5	6.8	60.1	768
	June	590	3.14	5.14	117.8	121.8	93.6	7.5	59.9	768
	July	590	3.14	5.14	117.7	121.8	93.8	7.8	60.1	771
	August	601	3.14	5.34	117.9	121.9	93.8	7.6	59.9	762
	September	601	3.14	5.34	117.8	122.0	94.1	7.2	59.8	766
	October	601	3.14	5.34	117.8	121.6	93.7	6.9	59.4	767
	November	601	3.14	5.34	118.0	121.8	93.5	7.1	59.2	764
	December	601	3.14	5.34	118.0	121.5	94.0	7.0	59.4	749
2014	January	595	3.14	5.24	118.0	121.7	94.9	7.1	59.9	735
	February	595	3.14	5.24	118.1	122.6	95.5	7.4	60.4	747
	March	581	3.14	4.99	118.0	122.9	96.3	7.8	61.1	758
	April	570	3.14	4.79	118.1	123.4	96.5	8.3	61.5	775
	May	570	3.14	4.79	118.2	123.8	96.2	8.6	61.4	783
	June	570	3.14	4.79	118.1	123.9	97.3	8.0	61.7	797
	July	570	3.14	4.79	118.2	123.7	97.4	7.4	61.2	793
	August	570	3.14	4.79	118.2	123.8	98.4	6.9	61.5	791
	September	570	3.14	4.79		123.9	98.9	6.8	61.6	791
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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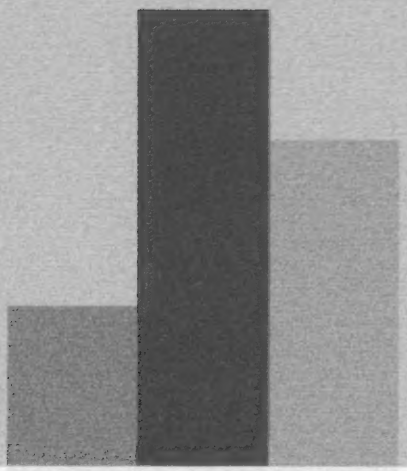

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- Canadian Housing Statistics
- Condominium Owners Report
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
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